



School	Business
Department	Economics, Business & Finance
Module title	Principles of Microeconomics
Module Code	2104111
Credit hours:	3 Credit Hours
Module Leader	Huthaifa Alqaralleh (huthaifa89@mutah.edu.jo)

The course aims to help the students to understand the basic of the principles of microeconomics. At its core, the study of economics deals with the choices and decisions that have to be made in order to manage scarce resources available to us.

On completion of this module students should:

- Have a strong grasp on the major issues that face micro-economists, including consumer and producer behavior, the nature of supply and demand, the different kinds of markets and how they function, and the welfare outcomes of consumers and producers.
- Be able to apply the formal principles you learn to real world issues.

Module outline

- Week 1: Introduction to Economics: What Is It?, Chapter 1
- Week 2 : Supply and Demand, Chapter 2
- Week 3 : Supply and Demand, Chapter 2
- Week 4 : Markets and Individual Maximizing Behavior, Chapter 3
- Week 5 Markets and Individual Maximizing Behavior, Chapter 3
- Week 6: Midterm Exam
- Week 7: The Consumer, Chapter 4
- Week 8: The Consumer, Chapter 4
- Week 9: The Producer, Chapter 5
- Week 10: The Producer, Chapter 5
- Week 11: Revision
- Week 12: Market Structure: Competitive and Non-competitive Markets, Chapter 6
- Week 13: Market Structure: Competitive and Non-competitive Markets, Chapter 6
- Week 14: : Resource Markets, Chapter 7
- Week 15: Revision
- Week 16: Final Exam

Course Materials

- Pindyck R. and Rubinfeld D. (2015). Microeconomics, 8th edition.
- Lecture slides.
- Perloff J. (2014). Microeconomics with calculus, 3rd edition.

Module Organization

- **Teaching:** 3-hour lectures per week
- **Student workload:** Approximately 6 hours study per week
- **Feedbacks** will take the shape of one-to-one.

Assessment method:

- Mid Term Exam 30% (1 hour): week 7.
- Weekly exercises/assignments 20% (1 hour): week 11.
- Final Exam 50% (2 hours): week 16.

Course policies

To be explained to the students at the first meeting:

- ✓ **Class attendance:** Students are expected to attend all lectures of this course due to the nature of the course that adopts a cumulative learning process. A prior approval is required for class absence, except for emergencies.

*Students **absent** from class are responsible for obtaining notes of lectures and project assignments from fellow students and are responsible for turning such assignments when due. Absence is not an excuse for meeting an assignments due date.*

- ✓ **Tardy:** Arriving late are not expected in both on-campus and online lectures (if any), as it would affect the understanding of the student to the new topic, and therefore his performance in the daily exercise.
- ✓ **Class behavior:** A student is expected to pay full attention to the tutor, to respect his colleagues, and to keep the lectures and his table clean and tidy. Additionally, full attention shall be kept during the classes as the peer-to-peer learning is one of the major learning tools in the lecture.
- ✓ **Food and drinks:** Snacks and drinks with lids are allowed in the lectures.
- ✓ **Submissions and exams:** The weekly exercises are expected to be submitted on time. Late submissions are only accepted within a week of the original deadline and with 20% cut of the main grade. Failure to attend any exam or quiz will result to have a mark of zero.
- ✓ **Cheating:** Cheating in all its forms are not accepted and would result in an automatic zero for the submission/exam and would be reported to the dean to investigate the case and decide upon a suitable punishment according to the university regulations.